

Notice of Small Contractor and Supplier Certification Adjusted Personal Net Worth Criterion

Effective January 1, 2014, King County will adjust the personal net worth criterion for small contractor and supplier certification from \$750,000 to \$1.32 million for all applications received on or after this date.

Since 2003, the County has used the personal net worth threshold of federal small business programs as one of two key criteria for certification. The other criterion is a gross revenue threshold that cannot exceed 50% of the small business size standards set by the federal Small Business Administration. The personal net worth adjustment accounts for the effects of inflation since 1989, the year this threshold was initially established by the U.S. Department of Transportation. An upward adjustment is also consistent with recent changes in the federal standard and is supported by other regional partners who use the County's small contractor and supplier certification services. In addition, results of a County survey that included small business owners and other stakeholders about the proposed change find that the majority of respondents support it.

King County will continue to strive to provide you with our highest quality service. This will not change. You can find more information about the personal net worth adjustment at www.kingcounty.gov/bdcc under "News."

If you have questions about the change, please contact the Business Development and Contract Compliance section at 206-263-9717 or scscertification@kingcounty.gov